



# SHORECREST APARTMENT

7 Unit Boutique Multifamily Property

**893 NE 81 Street**

MIAMI, FL 33138

**FOR SALE**





# EXECUTIVE SUMMARY

APEX Capital Realty is proud to present The Shorecrest Apartments, a boutique multifamily property located in Miami's vibrant Shorecrest neighborhood. Originally built in 1959 and fully renovated in 2024, the property embodies the area's signature MiMo/Art Deco charm while offering modern interiors designed for today's renter. The unit mix consists of four spacious 2-bed/1-bath units, two 1-bed/1-bath units, and one studio, all featuring upgraded kitchens, bathrooms, and flooring. Each apartment is equipped with in-unit washer/dryer, providing tenants the convenience of modern living. Residents enjoy a private, gated parking lot for secure and easy access, as well as a newly designed common lounge/office area, a flexible space to work from home, relax, or gather with friends and family. These thoughtful upgrades and amenities position the property to command top-of-market rental rates while delivering a strong long-term value proposition for investors.

## INVESTMENT HIGHLIGHTS

- **Built 1959 | Renovated 2024** - Blends MiMo/Art Deco character with modern finishes
- **Fully Renovated Interiors** - Upgraded kitchens, bathrooms, and flooring
- **In-Unit Washer/Dryer** - Featured in every apartment
- **Secure Gated Parking** - Dedicated lot for tenants and guests
- **Activated Common Lounge/Office** - Flexible space for remote work or social gatherings
- **Top-of-Market Rents** - Strong rental demand in Miami's Shorecrest neighborhood

BUILDING SIZE	6,614 SF
LOT SIZE	13,560 SF (0.31 Acres)
ZONING	T3-R
UNIT MIX	(4) 2 Bed / 1 Bath, (2 ) 1 Bed / 1 Bath, (1) Studio
GROSS INCOME	\$184,800
PARKING	Gated/Private Parking
CAP RATE	6.20%



**SALE PRICE**  
\$1,985,000

# INTERIOR PHOTOS

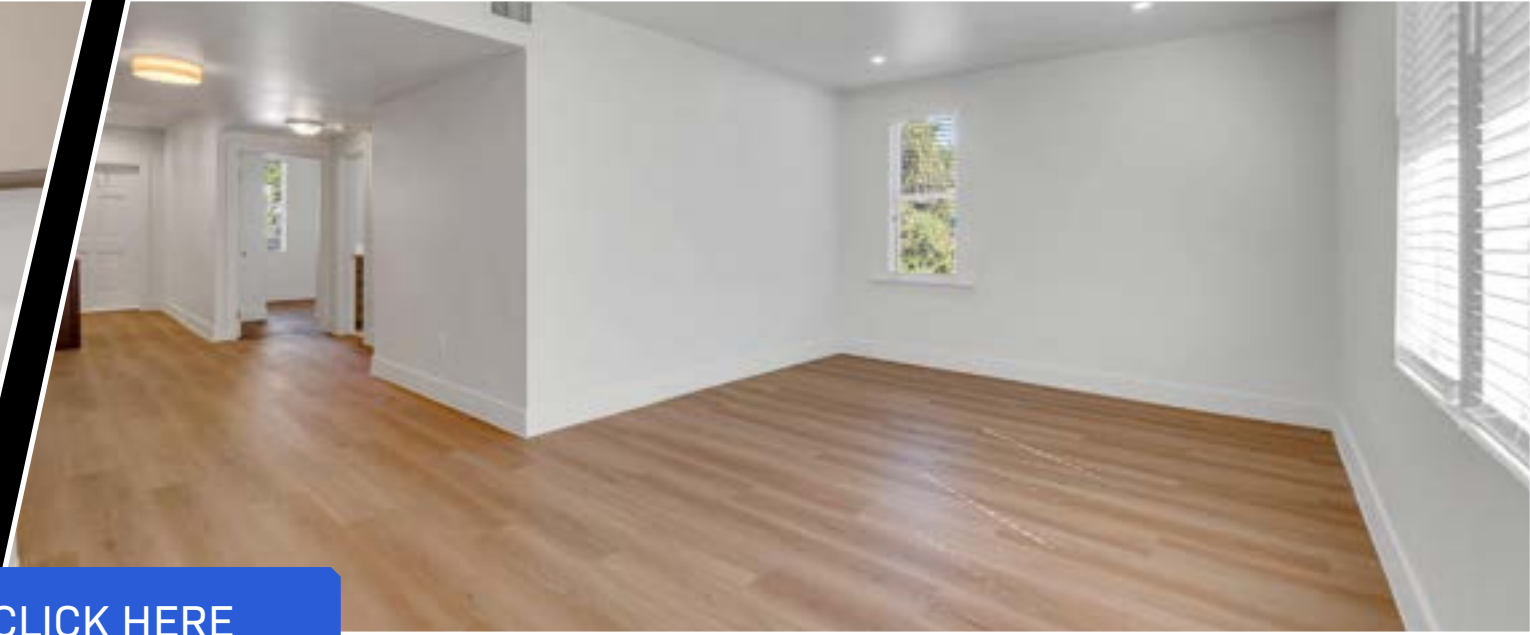


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# INTERIOR PHOTOS



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# SALES COMPARABLES

ADDRESS	ZIP CODE	SALE AMOUNT	UNIT COUNT	PRICE PER UNIT	PROPERTY TYPE	YEAR BUILT	SALE DATE
9050 NE 8th Ave	33138	\$4,000,000.00	16	\$250,000.00	Multifamily	1957/1959	07/02/25
694 NE 76th St	33138	\$2,280,000.00	10	\$228,000.00	Multifamily	1927	07/17/25
550-576 NE 63rd St	33138	\$4,950,000.00	20	\$247,500.00	Multifamily	1925	04/10/25
1030 NE 80Th St	33138	\$1,600,000.00	6	\$266,666.67	Multifamily	1962	03/24/23
7721 Dunham Blvd	33138	\$2,225,000.00	6	\$370,833.33	Multifamily	1982	07/22/24
131 NE 77Th St	33138	\$1,480,000.00	6	\$246,666.67	Multifamily	1975	07/13/23
570 NE 64Th St	33138	\$1,450,000.00	6	\$241,666.67	Multifamily	1969	03/29/24
7509 NE 3Rd Ave	33138	\$1,475,000.00	6	\$245,833.33	Multifamily	1969	10/23/23
505 NE 82Nd St	33138	\$2,670,000.00	12	\$222,500.00	Multifamily	1947	12/11/24
7272 NE 6th Ct	33138	\$2,750,000.00	11	\$250,000.00	Multifamily	1949	05/22/25

SUBJECT PROPERTY	PROPERTY TYPE	YEAR BUILT/ RENOVATED	# OF UNITS
893 NE 81 Street	MF	1925/2023	7



# CURRENT RENT ROLL

UNIT #	UNIT MIX	MONTHLY RENT	DEPOSIT	LEASE EXPIRATION
1	2/1	\$2,500.00	\$1,000.00	08/31/2026
2	2/1	\$2,400.00	\$500	12/11/2026
3	2/1	\$2,750.00	\$5,100.00	10/31/2026
4	2/1	\$2,300.00	\$3,300.00	11/02/2026
5	0/1	\$1,650.00	\$3,300.00	10/31/2026
6	1/1	\$1,800.00	\$3,600.00	03/04/2026
7	1/1	\$2,000.00	\$4,000.00	02/28/2026
TOTAL		\$15,400.00	\$20,800.00	

CURRENT GROSS INCOME                      \$184,800

## OPERATING EXPENSES - CURRENT

PROPERTY TAXES	\$35,000.00	
INSURANCE	\$9,067.68	
MAINTENANCE, LANDSCAPING & REPAIRS	\$5,176.00	
MANGEMENT & PROFESSIONAL FEES	\$9,390.00	
UTILITIES, WATER & TRASH	\$3,219.24	
TOTAL EXPENSES		\$61,852.92
NOI		\$122,947.08
CAP RATE		6.20%





# AERIAL PHOTOS





# AERIAL LOCATION VIEW

NORTH BAY  
VILLAGE

SUNNY ISLES

MIAMI BEACH

JFK CAUSEWAY

BISCAYNE BAY

NE 79 St

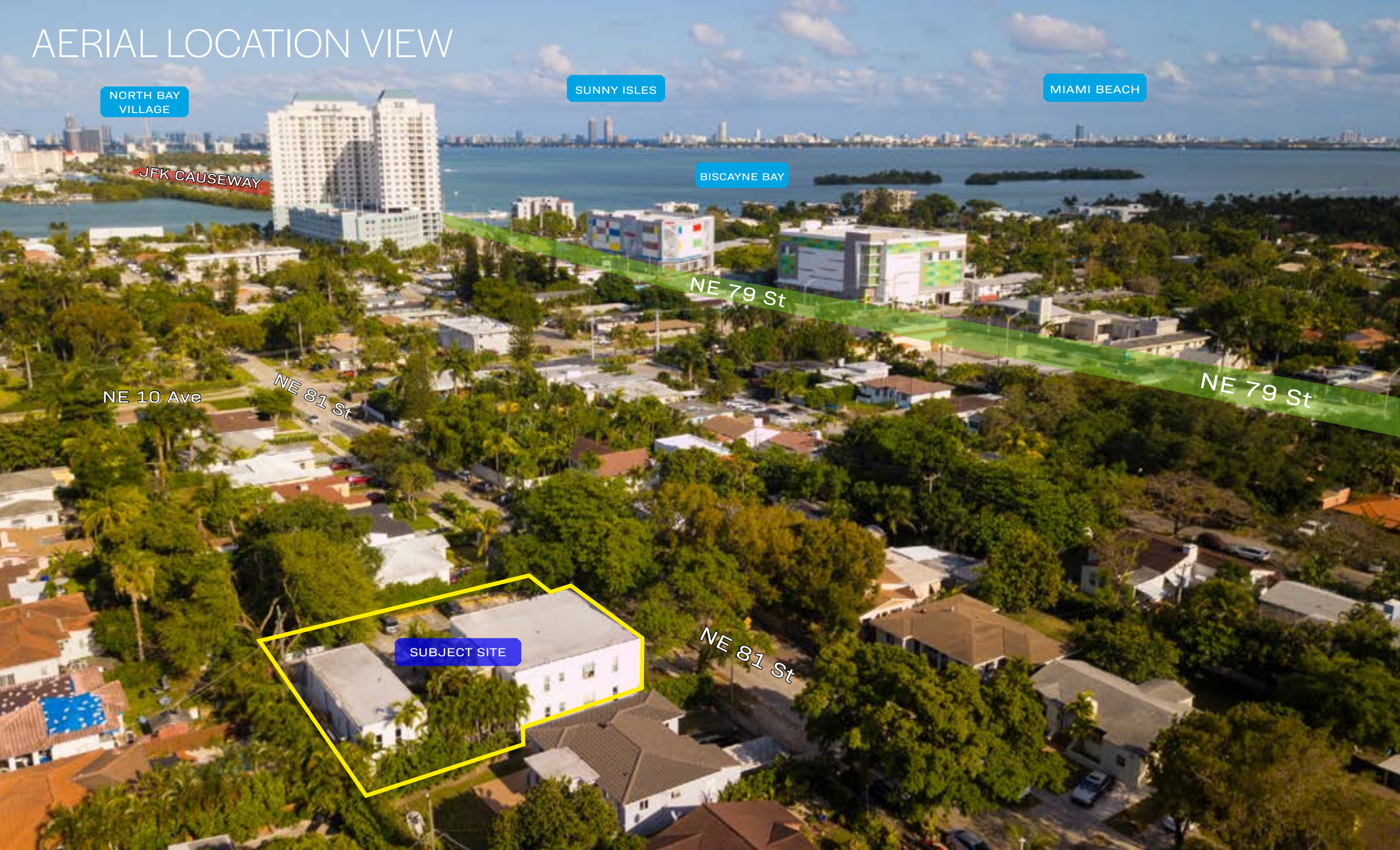
NE 79 St

NE 10 Ave

NE 81 St

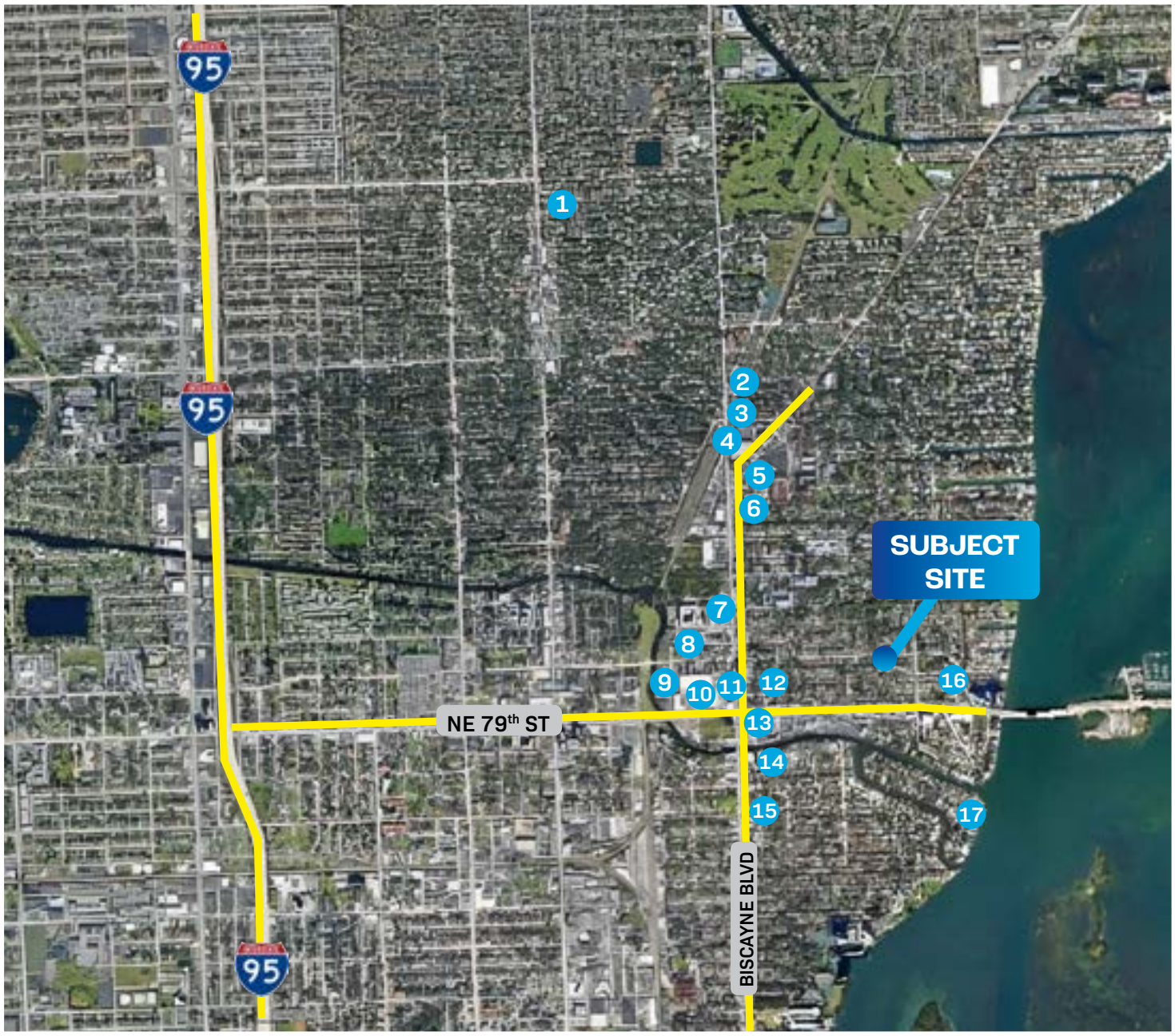
NE 81 St
















SUBJECT SITE





# LOCATION MAP



 1 - Miami Shores	 2 - Publix Super Market	 3 - Walgreens	 4 - Pizza Hut
 5 - Papa Johns Pizza	 6 - Jiffy Lube	 7 - McDonald's	 8 - Goodwill
 9 - Sabor Tropical Supermarket	 10 - YouFit Gyms Biscayne	 11 - CVS	 12 - Foot Locker
 13 - Marky's Gourmet	 14 - Advance Auto Parts	 15 - Pollo Tropical	 16 - Double Luck Chinese
 17 - Belle Meade Island			





**561 NE 79 ST - SUITE 420**

Miami, FL 33138

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